

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
DEPARTMENT OF BUSINESS REGULATION  
DIVISION OF BANKING**



**INTERPRETIVE RULING NUMBER 2000-1**

**DATE: March 13, 2000**

**SUBJECT: “Loan fees” and “other similar charges” under R. I. Gen. Laws 34-23-6, entitled “Disclosure Requirements”**

The Division has interpreted the term “loan fees” as used in the above referenced statute to include the following types of fees:

1. Application fees
2. Loan referral fees
3. Loan Discount fees
4. Document preparation fees
5. Closing fees
6. Underwriting fees
7. Loan processing fees
8. Other similar fees payable to a third party which do not represent payments to third parties for products received or services performed by said third party.

The Division interprets the phrase “other similar fees” to include any charge assessed for which no product or service is provided.

The above interpretations apply whether the fees or charges are paid at closing or paid outside of closing. This interpretation is based upon current industry practices and applicable law and regulation and may differ if either industry practices change or the statutory scheme is amended.